

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SONTERRA CAPITAL MASTER FUND, LTD. and	:	X
HAYMAN CAPITAL MANAGEMENT, L.P., on	:	
behalf of themselves and all others similarly situated,	:	
Plaintiffs,	:	No. 15-cv-05844 (GBD)(HBP)
-vs.-	:	Hon. George B. Daniels
UBS AG, <i>et al.</i> ,	:	ECF Case
Defendants.	:	

**DECLARATION OF TAKAHIRO FUKUHARA IN SUPPORT OF  
THE NORINCHUKIN BANK'S MOTION TO DISMISS  
PLAINTIFFS' ACTION FOR LACK OF PERSONAL JURISDICTION**

I, TAKAHIRO FUKUHARA, declare the following:

1. I am currently a General Manager in the Legal Division of The Norinchukin Bank ("Norinchukin") and submit this declaration in support of Norinchukin's motion to dismiss the above-captioned action for lack of personal jurisdiction. The facts stated herein are true to the best of my knowledge based on records maintained by Norinchukin in its regular course of business. Unless otherwise noted, the facts set forth in this declaration describe Norinchukin's business during the time period from January 1, 2006 through June 30, 2011.

2. Norinchukin is a Japanese financial institution that was incorporated under the laws of Japan.

3. Norinchukin's headquarters was and is located at 1-13-2, Yurakucho, Chiyoda-ku, Tokyo 100-8420, Japan.

4. Norinchukin had only one branch office in the United States. That branch was licensed and located in New York, New York (the "New York Branch"). There are no Norinchukin offices in any other state.

5. Norinchukin was and is a panel bank on the Yen LIBOR panel that was administered by the British Bankers' Association (the "BBA").

6. Norinchukin was and is a panel bank on the Euroyen TIBOR panel that was administered by the Japanese Bankers' Association (the "JBA").

7. All Norinchukin employees and supervisors responsible for submitting Yen LIBOR rates to the BBA worked in England. The New York Branch did not contribute to submitting Yen LIBOR rates.

8. All Norinchukin employees and supervisors responsible for submitting Euroyen TIBOR rates to the JBA worked in Japan. The New York Branch did not contribute to submitting Euroyen TIBOR rates.

9. All witnesses and documents potentially relevant to the plaintiffs' allegations were located in England or Japan.

10. For each of the fiscal years ended March 31, 2011, 2012, 2013, 2014, less than 0.6% of Norinchukin's worldwide income came from its New York Branch operations. For the fiscal year ended March 31, 2015, less than 0.7% of Norinchukin's worldwide income came from its New York Branch operations.

11. Throughout that same period, Norinchukin's New York Branch had fewer than 70 employees out of more than 3,100 Norinchukin employees worldwide.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on this 1<sup>st</sup> day of February, 2016 in Tokyo, Japan.

Takahiro Fukuhara  
Takahiro Fukuhara